



6714-01-P

## **FEDERAL DEPOSIT INSURANCE CORPORATION**

### **Agency Information Collection Activities: Submission for OMB Review; Comment Request (OMB No. 3064-0001)**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Agency information collection activities: submission for OMB review; comment request.

**SUMMARY:** The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collection described below (3064-0001) on June 27, 2019, the FDIC requested comment for 60 days on a proposal to renew the information collection described below. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on this renewal.

**DATES:** Comments must be submitted on or before **[INSERT DATE 30 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: [comments@fdic.gov](mailto:comments@fdic.gov).* Include the name and number of the collection in the subject line of the message.
- *Mail: Manny Cabeza (202-898-3767), Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.*

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Manny Cabeza, Counsel, 202-898-3767, [mcabeza@fdic.gov](mailto:mcabeza@fdic.gov), MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

On June 27, 2019, the FDIC requested comment for 60 days on a proposal to renew the information collection described below. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on this renewal.

Proposal to renew the following currently approved collection of information:

1. Title: Interagency Charter and Federal Deposit Insurance Application.

OMB Number: 3064-0001.

Form: Interagency Charter and Federal Deposit Insurance Application.

Affected Public: Banks or Savings Associations wishing to become FDIC-insured depository institutions.

Burden Estimate:

**Summary of Annual Burden**

<b>Information Collection (IC) Description</b>	<b>Obligation to Respond</b>	<b>Estimated Number of Respondents<sup>1</sup></b>	<b>Estimated Time per Response (Hours)</b>	<b>Frequency of Response</b>	<b>Total Estimated Annual Burden (Hours)</b>
<i>Interagency Charter and Federal Deposit Insurance Application</i>	Mandatory	30	125	On Occasion	3,750

General Description of Collection:

The Federal Deposit Insurance Act requires financial institutions to apply to the FDIC to obtain deposit insurance. This collection provides FDIC with the information needed to evaluate the applications.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the

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<sup>1</sup> To arrive at the estimated number of respondents published in the 60-day Federal Register notice (84 FR 30714, June 27, 2019), the FDIC counted the number of deposit insurance applications received between January 1, 2017 and March 31, 2019. Nine (9) applications were received in 2017; 27 were received in 2018; and six (6) were received during the first quarter of 2019. FDIC is aware that there has been increasing interest in forming new banks and each new bank would need to submit an application for Federal deposit insurance. In addition, the FDIC has begun to take steps to ease the deposit insurance application process. Based on the foregoing, FDIC determined that the annual number of respondents for this information collection should be adjusted to 34 and that number was used in to arrive at the burden estimate published in the 60-day notice.

Since the 60-day Federal Register notice was published, FDIC refined the estimated number of expected deposit insurance applications by annualizing the rate of applications received during the first quarter of 2019 to derive an annual estimate of 24. Using the above historical application data, FDIC staff produced an intermediate estimate of 20 as the annual average number of applications expected. Starting with the intermediate estimate of 20 respondents per year, and weighting the expert judgment of FDIC staff at 50 percent to incorporate the qualitative factors discussed above ( $20 + 0.50 \times 20$ ), FDIC is revising its estimated number of respondents for this information collection to 30 respondents per year.

information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on August 22, 2019.

**Robert E. Feldman,**

*Executive Secretary.*

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